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TV Asahi Holdings Corporation

Consolidated Financial Results

for the Three Months Ended June 30, 2025

[Japanese GAAP]

August 6, 2025

Listing: Tokyo Stock Exchange
Securities code: 9409
URL: <https://www.tv-asahi.co.jp/e/>
Representative: Hiroshi Hayakawa, Chairman
Inquiries: Yoshinori Saito, Treasurer
Telephone: +81-3-6406-1115
Scheduled date to commence dividend payments: -
Preparation of supplementary material on financial results: Yes
Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated Financial Results for the Three Months Ended June 30, 2025 (April 1, 2025 to June 30, 2025)

(1) Consolidated Operating Results

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended June 30, 2025	80,478	3.7	7,296	53.2	9,819	33.6	6,689	28.1
June 30, 2024	77,586	8.4	4,763	28.5	7,350	23.6	5,223	21.6

(Note) Comprehensive income: Three months ended June 30, 2025: ¥ 10,859 million [(0.1) %]
Three months ended June 30, 2024: ¥ 10,864 million [(0.2) %]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended June 30, 2025	66.08	-
June 30, 2024	51.41	-

(2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio
	Millions of yen	Millions of yen	%
As of June 30, 2025	553,395	451,564	81.2
March 31, 2025	559,558	447,842	79.6

(Reference) Equity: As of June 30, 2025: ¥ 449,285 million
As of March 31, 2025: ¥ 445,647 million

2. Dividends

	Annual dividends				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total
Fiscal year ended March 31, 2025	Yen -	Yen 20.00	Yen -	Yen 40.00	Yen 60.00
Fiscal year ending March 31, 2026	-				
Fiscal year ending March 31, 2026 (Forecast)		30.00	-	30.00	60.00

(Note) Revision to the forecast for dividends announced most recently: None

Fiscal year ended March 31, 2025: The year-end dividend of 40.00 yen includes a special dividend of 10.00 yen.

3. Consolidated Financial Results Forecast for the Fiscal Year Ending March 31, 2026 (April 1, 2025 to March 31, 2026)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	333,000	2.8	20,000	1.5	29,000	1.6	26,000	0.7	258.15

(Note) Revision to the financial results forecast announced most recently: None

A resolution regarding the acquisition of own shares has been made at the Company's Board of Directors meeting held on April 14, 2025. For the calculation of basic earnings per share (forecast) above, the effect of the acquisition of own shares has been incorporated.

* Notes:

(1) Significant changes in the scope of consolidation during the period: None

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: Yes

- For details, please refer to P.5 "(3) Notes to Quarterly Consolidated Financial Statements, (Use of Accounting Methods Specific to Preparation of Quarterly Consolidated Financial Statements)" of the attached document.

(3) Changes in accounting policies, changes in accounting estimates, and restatement

1) Changes in accounting policies due to revisions to accounting standards and other regulations: None

2) Changes in accounting policies due to other reasons: None

3) Changes in accounting estimates: None

4) Restatement: None

(4) Number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

June 30, 2025: 108,529,000 shares

March 31, 2025: 108,529,000 shares

2) Number of treasury shares at the end of the period:

June 30, 2025: 8,010,346 shares

March 31, 2025: 6,902,144 shares

3) Average number of shares outstanding during the period:

Three months ended June 30, 2025: 101,238,955 shares

Three months ended June 30, 2024: 101,616,304 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None

* Proper use of earnings forecasts, and other special matters

- The above forecasts are based on information available as of this report's publication. Actual results may differ from forecasts due to changes in the business environment.

- The supplementary material to financial results will be published on the Company's website on Wednesday, August 6, 2025.

Quarterly Consolidated Financial Statements and Primary Notes

(1) Quarterly Consolidated Balance Sheet

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Assets		
Current assets		
Cash and deposits	37,766	11,934
Notes and accounts receivable - trade	90,632	84,502
Securities	25,981	45,997
Inventories	10,047	11,235
Other	12,602	12,554
Allowance for doubtful accounts	(87)	(84)
Total current assets	176,941	166,139
Non-current assets		
Property, plant and equipment		
Land	64,763	64,746
Other, net	82,380	81,462
Total property, plant and equipment	147,143	146,208
Intangible assets		
Other	4,391	4,172
Total intangible assets	4,391	4,172
Investments and other assets		
Investment securities	209,180	214,950
Other	22,128	22,151
Allowance for doubtful accounts	(227)	(227)
Total investments and other assets	231,081	236,874
Total non-current assets	382,616	387,255
Total assets	559,558	553,395
Liabilities		
Current liabilities		
Notes and accounts payable - trade	10,082	7,309
Other	72,775	63,765
Total current liabilities	82,858	71,075
Non-current liabilities		
Retirement benefit liability	9,925	9,908
Other	18,932	20,847
Total non-current liabilities	28,857	30,755
Total liabilities	111,715	101,830

(Millions of yen)

	As of March 31, 2025	As of June 30, 2025
Net assets		
Shareholders' equity		
Share capital	36,710	36,710
Capital surplus	70,505	70,505
Retained earnings	304,032	306,491
Treasury shares	(13,579)	(16,485)
Total shareholders' equity	397,669	397,221
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	42,004	46,531
Deferred gains or losses on hedges	(0)	(1)
Foreign currency translation adjustment	2,147	1,695
Remeasurements of defined benefit plans	3,826	3,837
Total accumulated other comprehensive income	47,978	52,063
Non-controlling interests	2,194	2,279
Total net assets	447,842	451,564
Total liabilities and net assets	559,558	553,395

(2) Quarterly Consolidated Statements of Income and Comprehensive Income

Quarterly Consolidated Statement of Income

For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Net sales	77,586	80,478
Cost of sales	57,195	55,920
Gross profit	20,390	24,557
Selling, general and administrative expenses	15,626	17,261
Operating profit	4,763	7,296
Non-operating income		
Dividend income	685	732
Share of profit of entities accounted for using equity method	1,640	1,683
Other	299	193
Total non-operating income	2,625	2,609
Non-operating expenses		
Foreign exchange losses	-	46
Other	38	39
Total non-operating expenses	38	85
Ordinary profit	7,350	9,819
Profit before income taxes	7,350	9,819
Income taxes	2,014	3,046
Profit	5,336	6,773
Profit attributable to non-controlling interests	112	84
Profit attributable to owners of parent	5,223	6,689

Quarterly Consolidated Statement of Comprehensive Income
For the three months ended June 30, 2025

(Millions of yen)

	For the three months ended June 30, 2024	For the three months ended June 30, 2025
Profit	5,336	6,773
Other comprehensive income		
Valuation difference on available-for-sale securities	4,547	3,791
Foreign currency translation adjustment	62	(59)
Remeasurements of defined benefit plans, net of tax	21	19
Share of other comprehensive income of entities accounted for using equity method	895	334
Total other comprehensive income	5,528	4,085
Comprehensive income	10,864	10,859
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	10,752	10,774
Comprehensive income attributable to non-controlling interests	112	84

(3) Notes to Quarterly Consolidated Financial Statements

(Notes on Premise of Going Concern)

There are no items to report.

(Notes on Substantial Changes in the Amount of Shareholders' Equity)

There are no items to report.

(Use of Accounting Methods Specific to Preparation of Quarterly Consolidated Financial Statements)

(Calculation of Tax Expenses)

Regarding tax expenses, a reasonable estimate has been made of the effective tax rate after tax effect accounting has been applied to the net income before taxes for the fiscal year which includes the three months under review, and this estimate has been multiplied by the net income before taxes for the three months under review to calculate the tax expenses. However, in the event the calculated tax expenses using the aforementioned estimated effective tax rate produces a considerably unreasonable figure, the statutory effective tax rate shall be used.

(Segment Information)

1. Three months ended June 30, 2024 (April 1, 2024 to June 30, 2024)

Information regarding net sales and profits for reportable segments

	Reportable segment					Adjustments ^{*1}	(Millions of yen) Amounts reported on consolidated financial statements ^{*2}
	TV Broadcasting Business	Internet Business	Shopping Business	Other Businesses	Total		
Sales							
Sales to outside customers	55,640	6,134	4,834	10,976	77,586	-	77,586
Inter-segment sales and transfers	666	401	76	2,335	3,480	(3,480)	-
Total	56,307	6,536	4,910	13,312	81,066	(3,480)	77,586
Segment profit	2,636	592	421	1,142	4,793	(29)	4,763

Notes: 1. Segment profit adjustments totaling minus 29 million yen includes elimination of inter-segment transactions of minus 17 million yen, 514 million yen income accruing from inter-company transactions with subsidiaries, and corporate expenses of minus 526 million yen. Corporate expenses are chiefly those expenses related to the Company's management of the Group's business.

2. Segment profits are adjusted to align it with operating profits reported on the consolidated statements of income for the corresponding period.

2. Three months ended June 30, 2025 (April 1, 2025 to June 30, 2025)

Information regarding net sales and profits for reportable segments

(Millions of yen)

	Reportable segment					Adjustments ^{*1}	Amounts reported on consolidated financial statements ^{*2}
	TV Broadcasting Business	Internet Business	Shopping Business	Other Businesses	Total		
Sales							
Sales to outside customers	59,063	7,612	4,202	9,599	80,478	-	80,478
Inter-segment sales and transfers	955	466	8	2,073	3,502	(3,502)	-
Total	60,018	8,078	4,211	11,672	83,981	(3,502)	80,478
Segment profit	5,516	950	156	685	7,308	(12)	7,296

Notes: 1. Segment profit adjustments totaling minus 12 million yen includes elimination of inter-segment transactions of minus 9 million yen, 523 million yen income accruing from inter-company transactions with subsidiaries, and corporate expenses of minus 526 million yen. Corporate expenses are chiefly those expenses related to the Company's management of the Group's business.

2. Segment profits are adjusted to align it with operating profits reported on the consolidated statements of income for the corresponding period.

(Notes on Statements of Cash Flows)

The quarterly consolidated statements of cash flows for the three months under review has not been created. Moreover, the amount of depreciation and amortization (including amortization of intangible assets) for the three months under review is as follows.

(Millions of yen)

	Three months ended June 30, 2024	Three months ended June 30, 2025
Depreciation and amortization	2,381	2,230